RECREATIONAL LAND VALUATION MANUAL

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RECREATIONAL LAND VALUATION

The policies, methods and procedures outlined on the following pages are to be utilized for the valuation of all recreational lands in the Province of Ontario.

Although these methods should solve the greatest majority of recreational land valuation problems, common sense should prevail when faced with an abnormal situation and therefore an alternate procedure selected.

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GENERAL INFORMATION

1. Frontages for lakeshore lots shall be calculated using the number of front feet shown on the plan and where frontages are not shown, the frontages are to be scaled.

2. When calculating the frontage of a very irregular waterfront lot, the chord concept of measuring the waterfront should be adopted.

3. Second and Third Tier Lots

   (a) Second tier lots are to be valued at 50% of the value of the first tier (waterfront) lots.

   (b) Third tier lots are to be valued at 30% of the value of the first tier (waterfront) lots.

4. Water Lots should be valued at 50% of the mainland value if the water lot is in use; minimum $100.00 value if the water lot is not in use.

5. Water access only to summer properties

   A deduction of 25% is to be given in all cases when a waterfront lot is not accessible by automobile. Therefore, a factor of 75% shall be applied to all waterfront lots having no road access and this procedure is to be used only when the base rate is derived from sales of properties which have road access.

6. Septic Systems

   Rates for septic systems are to be added to the land value and shown under Land Improvements; rates to be established locally.

7. Drilled Wells (Rates to be established locally)

   Rates for drilled wells are to be added along with septic systems and also shown under Land Improvements. There are to be no charges made for pressure systems.

8. Land Use Permits, Leases and Licenses of Occupation

These are granted by the Crown and range from a one-year, unregistered lease for a land use permit to a twenty-year, registered lease such as found in leases and licenses of occupation.

For the time being, it is suggested that these rental agreements be valued by applying a flat site value concept with leases and licenses of occupation being valued for more than land use permits.

SUBDIVIDED LAKESHORE LOTS

1. The first thing to establish is the typical subdivided lot frontage as evidenced by the frontages outlined on the plan or plans for the lake in question. Once the base frontage is determined, a frontage adjustment table is developed and the resultant percentage adjustments applied to frontages deviating from the base frontage.

2. Two front-foot adjustment tables are outlined on pages 5 and 6 - one for 100' base and the other for 150' base. The 100' base table as illustrated on page 5 is to be used in all areas where there is evidence of 100' base subdivisions.

3. Where lakeshore subdivisions show a typical front-foot base other than 100', the front-foot base must then be adjusted to reflect 100%. For example, a subdivided lake with a typical front-foot base of 150' (page 6) would have a factor of 100% for 150'. In other words, the 100' base frontage table is adjusted to reflect any typical 'sized' subdivision whether it be a 130' base, 150' base, 200' base, etc.

4. Development of Front Foot Rates

   Sales of vacant lakeshore lands or land residuals must be adjusted at all times to reflect the typical base lot in the subdivided area. For instance, assuming a 100' base area - standard depth, with the following vacant land sales:

Sale Price	Front Footage	Factor 100'Table	Adjusted to 100'	Median Adj. Sale Price	Median Adj. Rate Per F/F (÷ 100')
$5,475	90'	.95	(5,475÷.95)=5765		
5,500	85'	.92	(5,500÷.92)=5980		
6,200	100'	1.00	(6,200÷1.00)=6200		
7,100	110'	1.05	(7,100÷1.05)=6760	$6,760.00	$68.00
8,200	105'	1.02	(8,200÷1.02)=8040		
8,750	93'	.96	(8,750÷ .96)=9115		
10,150	118'	1.08	(10,150÷1.08)=9400		

The above calculation indicates that a standard lot on the lake is worth $6,800.00 or $68.00 per f/f.

100 FOOT FRONTAGE

LAND ADJUSTMENT TABLE

RESIDENTIAL AND RECREATION PROPERTIES - (WATERFRONT)

FRONTAGE	%	FRONTAGE	%	FRONTAGE	%
30'	46	155'	121	280'	147
35'	52	160'	123	285'	148
40'	57	165'	125	290'	149
45'	62	170'	126	295'	149
50'	67	175'	127	300'	150
55'	71	180'	129	305'	151
60'	75	185'	130	310'	151
65'	79	190'	131	315'	152
70'	82	195'	132	320'	152
75'	86	200'	133	325'	153
80'	89	205'	134	330'	153
85'	92	210'	135	335'	154
90'	95	215'	136	340'	154
95'	97	220'	137	345'	155
100'	100	225'	138	350'	155
105'	102	230'	139	355'	156
110'	105	235'	140	360'	156
115'	107	240'	141	365'	157
120'	109	245'	142	370'	157
125'	111	250'	143	375'	158
130'	113	255'	144	380'	158
135'	115	260'	144	385'	159
140'	117	265'	145	390'	159
145'	118	270'	146	395'	159
150'	120	275'	147	400'	160

150 FOOT FRONTAGE

LAND ADJUSTMENT TABLE

RESIDENTIAL AND RECREATIONAL PROPERTIES - WATERFRONT

FRONTAGE	%	FRONTAGE	%	FRONTAGE	%
80'	46	205'	121	330'	147
85'	52	210'	123	335'	148
90'	57	215'	125	340'	149
95'	62	220'	126	345'	149
100'	67	225'	127	350'	150
105'	71	230'	129	355'	151
110'	75	235'	130	360'	151
115'	79	240'	131	365'	152
120'	82	245'	132	370'	152
125'	86	250'	133	375'	153
130'	89	255'	134	380'	153
135'	92	260'	135	385'	154
140'	95	265'	136	390'	154
145'	97	270'	137	395'	155
150'	100	275'	138	400'	155
155'	102	280'	139	405'	156
160'	105	285'	140	410'	156
165'	107	290'	141	415'	157
170'	109	295'	142	420'	157
175'	111	300'	143	425'	158
180'	113	305'	144	430'	158
185'	115	310'	144	435'	159
190'	117	315'	145	440'	159
195'	118	320'	146	445'	159
200'	120	325'	147	450'	160

5. Frontage Adjustment (When valuing)

All frontages must be adjusted by using the factors on the 100' table (or other developed tables) to adjust to the base width of 100'. Example: subject lot 136' wide - standard depth on $68.00 lake.

$6,800. x (Factor for 136') 1.16 = $7,890. = $7,900.

6. Depth Adjustment

Generally speaking, the following depth adjustments are to be used. Do not adjust for depth more than or less than 10% - (up or down). The following table is based on a standard depth of 200' to 300' and should handle the majority of subdivided lakeshore lots in the Province.

Under 100'	- 90%	
100' to 200'	- 95%	
200' to 300'	- 100%	(Standard depth)
300' to 400'	- 105%	
400' and over	- 110%	

However, in some localities, the depth allowances may have to be adjusted to suit the average depth lot in the area - such as illustrated below:

100' to 200'	- 90%	
200' to 300'	- 95%	
300' to 400'	- 100%	(Standard depth - particular area)
400' to 500'	- 105%	
500' and over	- 110%	

NOTE: The depth adjustment factors must also be applied when developing front foot rates where the depths of the sale properties deviate from the standard depth.

EXAMPLE

Sale prices of vacant lakeshore lots in a 100' front base - standard depth (200' to 300') subdivision

Sale Price	Front Footage	Depth	Factor 100' F/F Table	Factor Depth Table	Composite Factor	Adjusted Lot To Normal Size	Median Adj.S.P.	Median Adj.Rate F/F
$3350	70'	221'	.82	1.00	(.82x1.00)= .82	(3350÷ .82)=4085		
3795	80'	196'	.89	.95	(.89x .95)= .85	(3795÷ .85)=4465		
5100	102'	200'	1.01	1.00	(1.01x1.00)=1.01	(5100÷1.01)=5050		
5600	109'	349'	1.04	1.05	(1.04x1.05)=1.09	(5600÷1.09)=5135	$5100.00	$51.00 F/F
6350	100'	310'	1.00	1.05	(1.00x1.05)=1.05	(6350÷1.05)=6050		
7200	105'	425'	1.02	1.10	(1.02x1.10)=1.12	(7200÷1.12)=6430		
7200	128'	109'	1.12	.95	(1.12x .95)=1.06	(7200÷1.06)=6790		

The above example illustrates that a rate of $51.00 per F/F or $5100.00 would be the base rate for an average lot on the lake.

7. Shape Adjustments

Shape adjustments are to be applied and are based entirely on judgement and/or by a predetermined policy as established by the Regional Assessment Commissioner. However, the shape adjustments should be expressed as a percentage and incorporated in the composite factor.

8. Location Allowances are to be given by the assessor to reflect any abnormal situation such as proximity to dams, swamps, lakeshore lot separated from the water by a road, etc. The amount of allowance given is strictly a judgement decision and can be both a plus or minus factor.

9. Topography Allowances are to be given for deficiencies in shoreline topography where warranted; i.e. marsh, rock, etc. This allowance is a judgement factor and is probably the one most often applied.

10. Composite Factor

This is the composite of all previously mentioned adjustments and allowances multiplied together. They are to be calculated in the following order:

(a) Frontage adjustment)
(b) Depth adjustment)
(c) Shape adjustment) Composite Factor
(d) Location allowances)
(e) Topography allowance)

EXAMPLE

Base Rate	Frt. Adj.	Depth Adj.	Shape Adj.	Loc. Adj.	Top. Adj.	Comp Fac.	Value
$6000.or 60.FF	1.11	.95	.90	--	.95	.90	=$5400.
	(1.11 x	.95 x	.90		x .95)=	.90	

11. Water Access

As previously mentioned under "General Information", a factor of 75% is to be applied to all lakeshore lots having no road access. This factor is to be applied after the composite factor calculation and therefore not incorporated in the composite factor.

EXAMPLE

Base Rate	Frt. Adj.	Depth Adj.	Shape Adj.	Loc. Adj.	Top. Adj.	Comp Fac.	Value	Water Access	Final Value
$6000.or 60 FF	1.11	--	.95	.90	.95	.90	=$5400.	75%	$4050.

12. If the assessor wishes to allow any adjustment for any reason not already mentioned under 10 and 11, he must write a comment on the appraisal card outlining the reason or reasons.

WATERFRONT PROPERTIES - BULK ACREAGES

1. Bulk Acreage Rates must be established for both road accessible bulk lands as well as non-accessible bulk lands. The sale properties from which the bulk acreage rates are to be developed should be of large acreages so that the resultant rate or rates reflect as much as possible, an accurate rate per acre for say, 100 acres of land.

   It is quite possible to have more than one access bulk land rate: e.g. highway versus county road versus camp road; but in all likelihood, one non-access bulk land rate will prove to be sufficient.

2. Converted Dollar Value to Acreage Value Table

   In order to value bulk lands situated on water, it is necessary to develop a dollar value per front foot converted to acreage value as well as a bulk acreage rate described in 1. The principle applied here is that bulk acreage on water is more valuable than bulk acreage away from water.

   The band method of valuation has been developed to solve this type of property. The method is applied using a standard depth of 208' based on the premise that 208' x 208' = ± 1 acre. Hence, if $1.00 per front foot is applied to a particular lake, $208.00 is the rate per acre; $2.00 per front foot becomes $416.00 per acre, and so on. A table illustrating the dollar value per acre is shown on page 12, columns 1 and 2.

3. Conversion of Shoreline Footage to Acreage

   The width of the parcel situated on the shoreline is always multiplied by the standard depth of 208' and divided by 43,560 to convert to number of acres.

   e.g. $$\frac{895' \text{ Ft. x } 208' \text{ D}}{43{,}560} = 4.2 \text{ acres}$$

4. Examples of Bulk Acreage on Non Developed Lakes having no Road Access

STANDARD LOT (WATERFRONT)

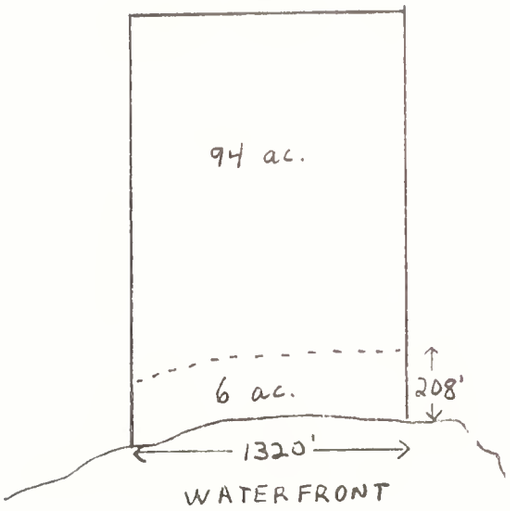
208 x 208 = 1 ACRE ±

$1.00 per foot = $208 per acre

		75%	50%	25%	10%
$ 1	$ 208	$ 156	$ 104	$ 52	$ 20
2	416	312	208	104	41
3	624	468	312	156	62
4	832	624	416	208	83
5	1,040	780	520	260	104
6	1,248	936	624	312	124
7	1,456	1,092	728	364	145
8	1,664	1,248	832	416	166
9	1,872	1,404	936	468	187
10	2,080	1,560	1,040	520	208
11	2,288	1,716	1,144	572	228
12	2,496	1,872	1,248	624	249
13	2,704	2,028	1,352	676	270
14	2,912	2,184	1,456	728	291
15	3,120	2,340	1,560	780	312
16	3,328	2,496	1,664	832	332
17	3,536	2,652	1,768	884	353
18	3,744	2,808	1,872	936	374
19	3,952	2,964	1,976	988	395
20	4,160	3,120	2,080	1,040	416
25	5,200	3,900	2,600	1,300	520
30	6,240	4,680	3,120	1,560	624
35	7,280	5,460	3,640	1,820	728
40	8,320	6,240	4,160	2,080	832
45	9,360	7,020	4,680	2,340	936
50	10,400	7,800	5,200	2,600	1,040
55	11,440	8,580	5,720	2,860	1,144
60	12,480	9,360	6,240	3,120	1,248
65	13,520	10,140	6,760	3,380	1,352
70	14,560	10,920	7,280	3,640	1,456
75	15,600	11,700	7,800	3,900	1,560
80	16,640	12,480	8,320	4,160	1,664
85	17,680	13,260	8,840	4,420	1,768
90	18,720	14,040	9,360	4,680	1,872
95	19,760	14,820	9,880	4,940	1,976
100	20,800	15,600	10,400	5,200	2,080
105	21,840	16,380	10,920	5,460	2,184
110	22,880	17,160	11,440	5,720	2,288
115	23,920	17,940	11,960	5,980	2,392
120	24,960	18,720	12,480	6,240	2,496
125	26,000	19,500	13,000	6,500	2,600
130	27,040	20,280	13,520	6,760	2,704
135	28,080	21,060	14,040	7,020	2,808
140	29,120	21,840	14,560	7,280	2,912
145	30,160	22,620	15,080	7,540	3,016
150	31,200	23,400	15,600	7,800	3,120

4. Example (a)

Assume a 100-acre lot - no road access - non access bulk acreage rate $25.00 per acre - value per front foot on water = $4.00



Solution

Convert shoreline to number of acres.

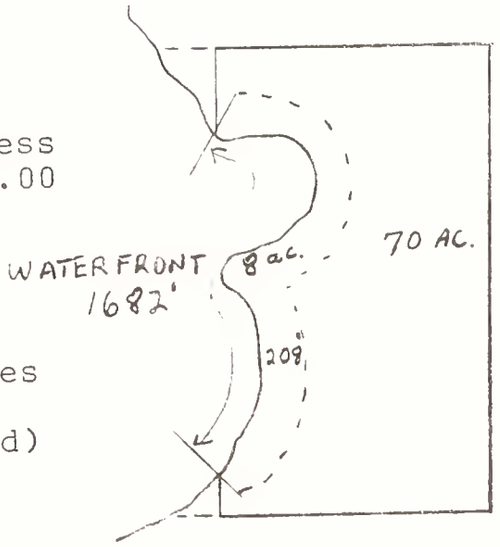
$\frac{1320' \times 208'}{43,560}$ = 6.3 or 6 acres (in the band)

Rate from acreage table for waterfront = 832.00 per acre ($4. x 208') or 1 acre = $832.00

Therefore	6 acres x $832.	= $4,992.	(waterfront)
	94 acres x $ 25.	= $2,350.	(residual bulk acreage)
	Total Value		$7,342
	Rounded		$7,300.

Example (b)

Assume a 78-acre lot - no road access - non access bulk acreage rate $20.00 per acre - value per front foot on water = $1.00



Solution

Convert shoreline to number of acres

$\frac{1682' \times 208'}{43,560}$ = 8 acres (in the band)

Rate for converted 1.00 per f.f. waterfront = $208. per acre.

Therefore	8 acres x $208.	= $1,664.	(waterfront)
	70 acres x $ 20.	= $1,400.	(residual bulk acreage)
	Total Value		$3,064.
	Rounded		$3,100.

NOTE: That on the above two examples, no sites have been extracted by reason of the fact that the lots are located on non-developed lakes and therefore no justification for extracting a site.

5. Front Foot Values applicable to nondeveloped lakes must be developed as much as possible from market evidence, and in the absence of market data, the comparison of the subject lake in relation to others.

6. Waterfront Bulk Acreages on Developed Lakes

Sites (208' x 208' = 1 acre) are extracted and valued along with the band method only when the subject lake has evidence of development (cottage sites). This is a judgement decision in a great number of cases.

When valuing the waterfront of bulk land situated on a developed lake, the base rate must be extracted from neighbouring subdivided lots and converted to a one-acre basis: e.g. $7,000. for 100' base lots converted to 1 acre

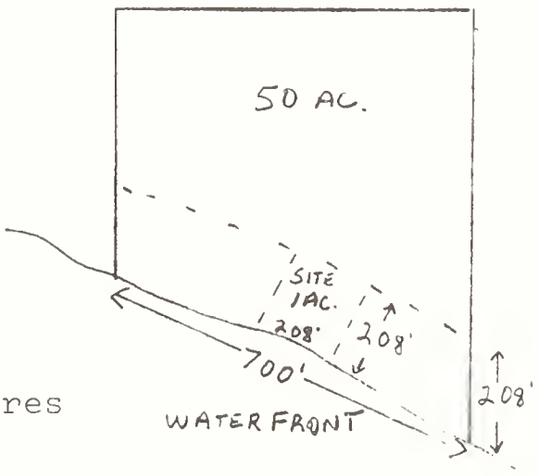
$7,000. x 1.35 (Factor for 208' on 100' Ft. table) = $9,450.

As illustrated above, a rate established from a 100' base is multiplied by 1.35 to reflect a one-acre base; just as a rate established from a 150' base would be multiplied by 1.22 to reflect a one-acre base (1.22 is the factor on the 150' F.F. table for 208').

7. Examples of Bulk Acreage on Developed Lakes Having Road Access

Example (a)

This illustration is for the valuation of a 53-acre lot having road access - accessible bulk acreage rate = $60. per acre. This 53-acre parcel has one improved site with a cottage and adjoining this site is a subdivision where lots are on the average 100' wide and sales data indicates that they have sold for $50. per f. foot.



Solution

Convert shoreline to number of acres

$$\frac{700' \times 208'}{43,560} = 3.34 \text{ or } 3 \text{ acres.}$$

One of these acres (site extracted from the band) is valued in the following manner:

(i) Our market information indicates that adjoining subdivided lots sell for $50.00 per foot (100' base) or $5,000.00.

(ii) Therefore the site is calculated as:

$5,000.00 x 1.35 (Factor to reflect 208') = $6,750.00

7.(iii) There are 2 acres remaining in the band which must be valued at a lower rate than the initial (site) acre, but then higher than the residual rear acreage (50 acres).

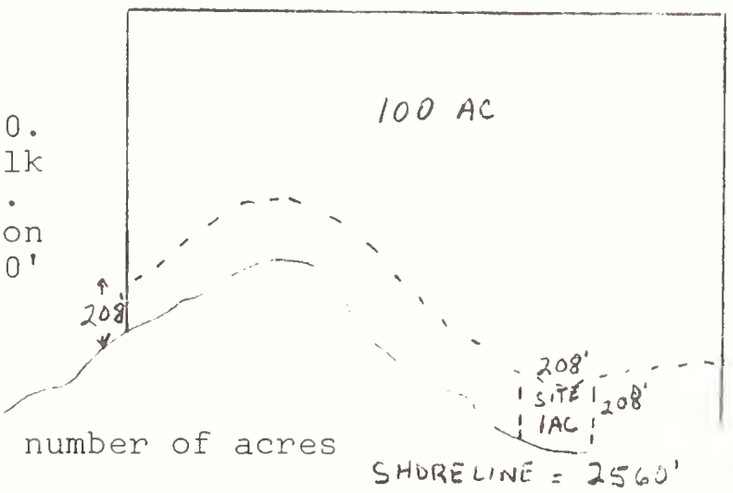
(iv) The remaining acreages in the band must be valued at 25% of the acreage value - in this case $10,400. x 25% = $2,600.00.

(v) Computations

Site (1 acre) =	$ 6,750.
2 acres x 10,400. x 25% =	5,200. (2 x $2600.)
Remaining rear acreage 50 acres x $60. =	3,000.
Total Value	$14,950.
Rounded	$15,000.

Example (b)

A 112-acre parcel having water access only, rate $30. per acre non-accessible bulk acreage rate - rate of $75. per f.f. or $7,500. based on neighbouring accessible 100' base subdivision.



Solution:

Conversion of shoreline to number of acres

$\frac{2560' \times 208'}{43,560}$ = 12.2 or 12 acres

(i) One acre extracted from band for 1-acre site (208'x 208')

7500. x 1.35 (Factor to reflect 208') = 10,125 x 75% (Water acc.) = $ 7,594.

(ii) Remaining 11 acres in the band

11 x $15,600. x 25% (11 x $3,900) = 42,900 x 75% (Water acc.) = 32,175.

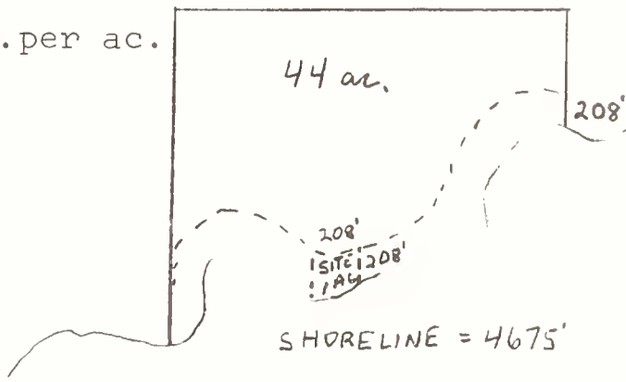
(iii) Remaining rear acreage (100 acres x $30.) = 3,000.

Total value $42,769.

Rounded $43,000.

8. An adjustment of 25% shall be applied to the value of the excess acreages in the band to all lakes valued at $10.00 per front foot and over.

9. When the frontage within a band exceeds 3000' or 14 acres, the rate per acre up to 14 acres should be factored by 25% and any additional acreage over 14 factored by 10%. If a one-acre site has been extracted, this one acre would be included in the first 14 acres. For example:



(1) Access Bulk Acreage rate = $80.per ac.

(2) Total Parcel = 66 acres

(3) 100' Base Rate = $55.per f.f.

Solution:

$$\frac{4675' \times 208'}{43,560} = 22.3 \text{ or } 22 \text{ acres}$$

(1)	1 acre (site) = $5500.x 1.35 =	$ 7,425.
(2)	13 acres x $11,440 x 25% =	37,180.(13 x $2860.)
(3)	8 acres x 11,440 x 10% =	9,152.(8 x 1144)
(4)	44 acres x $80. =	3,520.
	Total Value	$57,277.
	Rounded	$57,000.

10. The adjustment of either 25% or 10% generally should not be applied to the value of those acreages in the band where a site has not been extracted (nondeveloped lakes) for the simple reason that the dollar value per front foot is usually very low; (i.e. $1.00 to $4.00 on the average) and these lakes are normally found in non-accessible areas. An exception could be made, however, for abnormally lengthy frontages.

11. On parcels of land where there are numerous structures covering the land (land use), it is advisable to value more than one acre for the first site calculation.

12. When a shoreline footage is converted to band acreage and the resultant acreage is greater than the actual acreage in the parcel, the following method should be adopted for calculation:

Use the largest frontage adjustment factor on the 100' front table; i.e. 1.60 for 400' or the largest adjustment factor on the 150' table (1.60 for 450') - depending of course on what frontage base the assessor is using.

Example

Let us suppose that we have a 1000' of shoreline to value located in the vicinity of a 100' base area; rate for the lakeshore is $50.00 per f.f. or $5,000.00.

Solution

First 400' ($5000. x 1.60)	=	$ 8,000.
Remaining 600' x $50. x 25%	=	7,500.
Total Value		$15,500.

13. Topography allowances are to be given where warranted to deficiencies in the water frontages when using the band formula method. However, the allowances should be given to the shoreline acreage only and not the residual rear acreage.

ISLAND VALUATION

1. One-Owner Islands

The basic value for an island is set on a one-acre site concept (208' x 208'). Therefore, the value of a one-acre island must be established

(a) where there are a sufficient number of island sales, either vacant or island land residuals, and the sizes of these islands vary from .50 of an acre to 1.50 acres, then the base value for a one-acre island should be established from this market data.

(b) if, in the event that market information is not available, then the base rate for a one-acre island must be extracted from the frontage rate on the mainland and then converted to a one-acre basis. The additional step is to factor the resultant acreage rate by 75% to reflect water access.

Examples

(i) If sites on the mainland are valued at $60.00 per front foot or $6000.00 for a 100' base, this value is converted to a one-acre base value by applying the factor of 1.35% from the 100' frontage table in order to reflect 208'.

Therefore (1) $6,000. x 1.35 = $8,100.

(2) Water access $8100. x 75% = 6,075 or $6,100.

Value for a one-acre island $6,100.

(ii) If sites on the mainland are valued at $40.00 per front foot or $6,000. for a 150' base, this value is converted to a one-acre base value by applying the factor of 1.22% from the 150' frontage table in order to reflect 208'.

Therefore (1) $6,000. x 1.22 = $7,320.

(2) Water access $7,320.x 75%= $5490. or $5500.

Value for a one-acre island $5,500.00

2. Where developed front foot rates on mainland already reflect no road access, 75% of the mainland rate should not be applied to the converted one-acre island rate.

3. If, in the event that there is more than one size of typical frontages along the mainland shoreline (suppose 100' base lots and another group 150' base lots) and there are islands located opposite this mainland, a median average of the converted acreage values should be used and 75% (if mainland rates are based on road access) applied to the one-acre island value.

4. The following are the basic formulas for developing an island rate table using as an example a base of $5,500. for a one-acre island (continuation of example 1(ii)).

Acres	Calculations			Value
.10 to .19	20% of .50 acre value		(20% x 4125)	825
.20 to .29	40% of .50 acre value		(40% x 4125)	1650
.30 to .35	60% of .50 acre value		(60% x 4125)	2475
.36 to.75	75% of 1 acre value		(75% x 5500)	4125
.76 to 1.25				5500
1.50	1 acre =	5500		
	½ acre x 50% =	1375	(2750 x 50%)	
		6875		6875
2.0	1 acre =	5500		
	½ acre x 50%=	1375	(2750 x 50%)	
	½ acre x 25%=	685	(2750 x 25%)	
		7560		7560
2.50	1 acre =	5500		
	½ acre x 50% =	1375	(2750 x 50%)	
	½ acre x 25% =	685	(2750 x 25%)	
	½ acre x 10% =	275	(2750 x 10%)	
		7835		7835
3.0	1 acre =	5500		
	½ acre x 50% =	1375	(2750 x 50%)	
	½ acre x 25% =	685	(2750 x 25%)	
	1 acre x 10% =	550	(5500 x 10%)	
		8110		8110
3.50	1 acre =	5500		
	½ acre x 50% =	1375	(2750 x 50%)	
	½ acre x 25% =	685	(2750 x 25%)	
	1.50acre x 10% =	825	(1.50 x 5500 x 10%)	
		8385		8385

Acres	Calculations		Value
4.0	1 acre -	5500	
	½ acre x 50%=	1375	(2750 x 50%)
	½ acre x 25% =	685	(2750 x 25%)
	2 acresx 10% =	1100	(2 x 5500 x 10%)
		8660	

As outlined, the formula remains the same for islands three acres and over. The only variable is the number of acres over two which are calculated at 10% of the original first acre rate. The procedure is then easily continued to develop an island valuation table such as the example table illustrated on page 21.

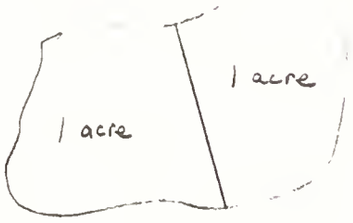
NOTE: The above calculations illustrate the procedures to be used in developing rates for one-owner islands.

5. Islands with more than One Owner

Bulk acreages on an island owned by different owners should be calculated in the same manner as if they were individual islands.

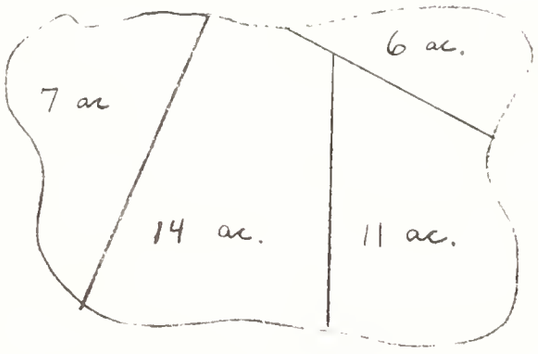
For instance

(a) a two-acre island where two owners each own one acre. This island should be valued as two one-acre islands.



(b) a 38-acre island where four owners each own respectively 11 acres, 6 acres, 14 acres and 7 acres should be calculated on the following basis:

an 11-acre island, a 6-acre island, a 14-acre island and a 7-acre island.



6. In instances where there is residual land left on the centre (core) of the island, this land should be valued at the non-accessible bulk acreage rate (previously developed on mainland). This would only happen, of course, when the total acreages of the parcels owned by various owners would not add up to the total acreage of the whole island and in all likelihood will be owned by the Crown.

EXAMPLE

ISLAND VALUATION TABLE

BASE RATE - $6,500. FOR ONE ACRE ISLAND

½ Ac.-	4,875	24 Ac.-	23,200	50 Ac.-	40,100	76 Ac.-	57,000
1 " -	6,500	25 " -	23,850	51 " -	40,750	77 " -	57,650
1½ " -	8,125	26 " -	24,500	52 " -	41,400	78 " -	58,300
2 " -	8,935	27 " -	25,150	53 " -	42,050	79 " -	58,950
2½ " -	9,260	28 " -	25,800	54 " -	42,700	80 " -	59,600
3 " -	9,585	29 " -	26,450	55 " -	43,350	81 " -	60,250
4 " -	10,235	30 " -	27,100	56 " -	44,000	82 " -	60,900
5 " -	10,885	31 " -	27,750	57 " -	44,650	83 " -	61,550
6 " -	11,500	32 " -	28,400	58 " -	45,300	84 " -	62,200
7 " -	12,150	33 " -	29,050	59 " -	45,950	85 " -	62,850
8 " -	12,800	34 " -	29,700	60 " -	46,600	86 " -	63,500
9 " -	13,450	35 " -	30,350	61 " -	47,250	87 " -	64,150
10 " -	14,100	36 " -	31,000	62 " -	47,900	88 " -	64,800
11 " -	14,750	37 " -	31,650	63 " -	48,550	89 " -	65,450
12 " -	15,400	38 " -	32,300	64 " -	49,200	90 " -	66,100
13 " -	16,050	39 " -	32,950	65 " -	49,850	91 " -	66,750
14 " -	16,700	40 " -	33,600	66 " -	50,500	92 " -	67,400
15 " -	17,350	41 " -	34,250	67 " -	51,150	93 " -	68,050
16 " -	18,000	42 " -	34,900	68 " -	51,800	94 " -	68,700
17 " -	18,650	43 " -	35,550	69 " -	52,450	95 " -	69,350
18 " -	19,300	44 " -	36,200	70 " -	53,100	96 " -	70,000
19 " -	19,950	45 " -	36,850	71 " -	53,750	97 " -	70,650
20 " -	20,600	46 " -	37,500	72 " -	54,400	98 " -	71,300
21 " -	21,250	47 " -	38,150	73 " -	55,050	99 " -	71,950
22 " -	21,900	48 " -	38,800	74 " -	55,700	100 " -	72,600
23 " -	22,550	49 " -	39,450	75 " -	56,350		

7. (a) Subdivided Islands

Plans of subdivision on islands are to be valued in the same manner as plans of subdivision on mainland. Typical base frontages should be established and the proper frontage adjustment table applied i.e. 100' or 150' base tables or whatever other base table is developed. All other adjustments as described on pages 7 to 10 are to be given when needed.

(b) Front Foot Values should be obtained from sales of subdivided lots on islands if at all possible and these sales adjusted to reflect the proper frontage and depth base as described on pages 4 to 8.

(c) In the event that there is no market data available, 75% of the mainland front foot rate having road access shall be used; (this is assuming that the frontage base on the subdivided portion of the island is the same as the one on the subdivided mainland - if not, the frontage base from the mainland must be adjusted to reflect the one on the subdivided island).

(d) If the front foot rates developed on the mainland shoreline reflect areas without road access, then the same frontage rate is to be applied to the frontages of the subdivision plans on the island or islands - assuming a same frontage base - i.e. 100' base.

8. Islands having both Subdivision Plans and Bulk Acreages

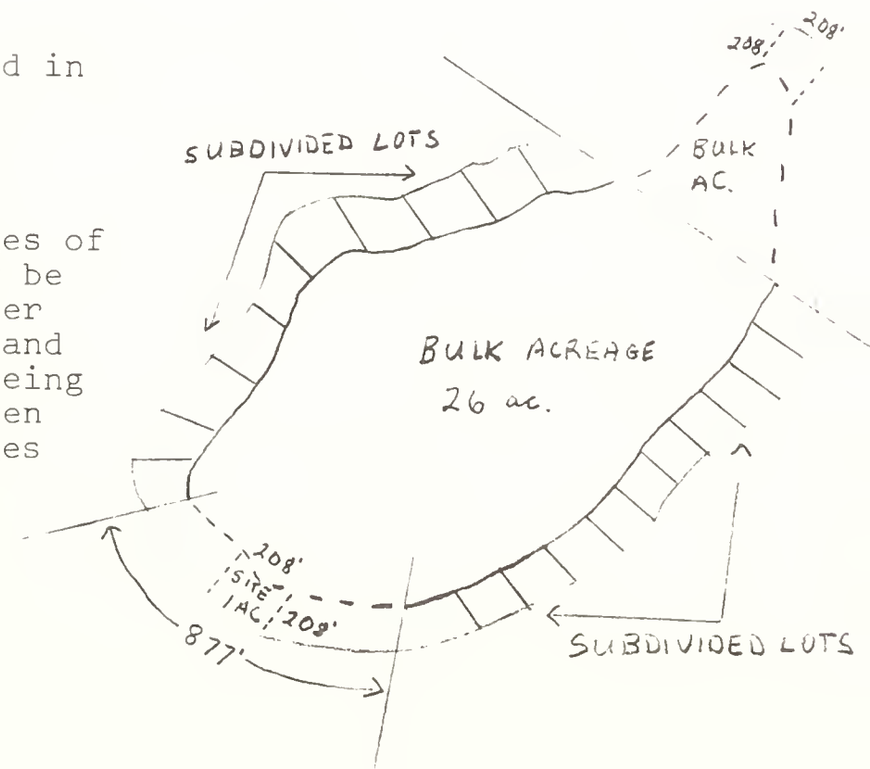
There are instances where one or more owners own bulk acreages on an island intermingled between subdivision plans. The solution to this problem is as follows:

(a) Subdivided Lots

Valued as described in 7(a)(b)(c) and (d)

(b) Bulk Acreages

(NOTE: Bulk acreages of this nature cannot be valued in the manner described in 5(a) and (b) - the reason being that there are often restricted frontages involved).



8. (b) (i) Bulk acreages as illustrated on the diagram are to be valued in the same manner as bulk acreages located on mainland waterfront. A site (208' x 208') is extracted and valued along with the acreage found in the band along the shoreline. However, the foot frontage rate developed from the subdivided plans must be adjusted to reflect 208'.

For Example:

A 26-acre parcel with 877' frontage. The sales data from the subdivision plans with a typical front foot base of 100' indicate $75.00 per front foot or $7500.00. The non-access bulk acreage rate as established on the mainland is $25.00 per acre.

Solution

$\frac{877 \times 208}{43,560}$ = 4.1 or 4 acres (conversion of shoreline to no. of acres)

(a) one acre extracted from band for 1-acre site (208'x 208')
7500 x 1.35 (Factor to reflect 208')= $10,125.

(b) remaining 3 acres in the band
3 x 15,600 x 10% (3 x 1560) = 4680.

(c) remaining rear acreage (22 acres x $25.)= 550.

Total Value $15,355.

Rounded $15,400.

The other bulk acreage lot shown on the diagram would be calculated in the same manner.

(ii) The residual acreages in the band (when dealing with bulk acreages on islands such as described above) must be factored in every instance by 10% regardless of the number of residual acres in the band.

(iii) Residual rear acreage (towards the centre of the island) is to be valued at the non-access bulk acreage rate as developed on the mainland.

9. On large parcels of land where there are numerous structures located (land use), it is suggested that more than one acre

be allowed for the first site calculation. This policy applies to one-owner islands as well as bulk acreage ownership on islands.

10. Topography Adjustments are to be given to islands and also to bulk acreages on islands where necessary.

SUMMARY

1. Establishing Lakeshore Rates, Acreage Rates - Access and Non-access, etc.

   Care should be exercised at all times to ensure that rates established on one lake blend in intelligently with those rates established for neighbouring lakes. This applies especially when market data is unavailable for certain lakes and values have consequently been 'borrowed' from comparable lakes having sales information.

   This procedure is also applicable when determining acreage rates for bulk land - either access or non-access. Rates applied to say common township boundaries should 'blend in' to ensure that one side of the line is not valued too high in comparison to the other. This also holds true for common boundaries between counties and/or districts.

2. Resumes outlining where and how rates are developed for lakeshore values, bulk acreage values, island values, etc., should be written by the assessor in every instance. These resumes should list all pertaining sales, show the calculations to arrive at resultant rates and should show final opinions and conclusions whether or not sales data was obtainable.

APPENDIX I

The Valuation of Ski Hills

1. Determine the basic land value on the basis of similar sized parcels of land in the surrounding area (acreage basis). The surrounding comparisons must be of non-agricultural use.

2. Add to the basic acreage value, $1,000.00 per acre for all cleared areas such as ski runs and ski tows.

3. Add for ski tow lifts and depreciate according to Volume II, Section 10c page 6.

4. Classify the buildings and depreciate in the normal way. No economic obsolescence applicable.

APPENDIX II

The Valuation of Golf Courses

1. Determine the basic land value on the basis of similar sized parcels of land in the surrounding area (acreage basis). The surrounding comparisons must be of non-agricultural use.

2. Add to the basic acreage value the following:

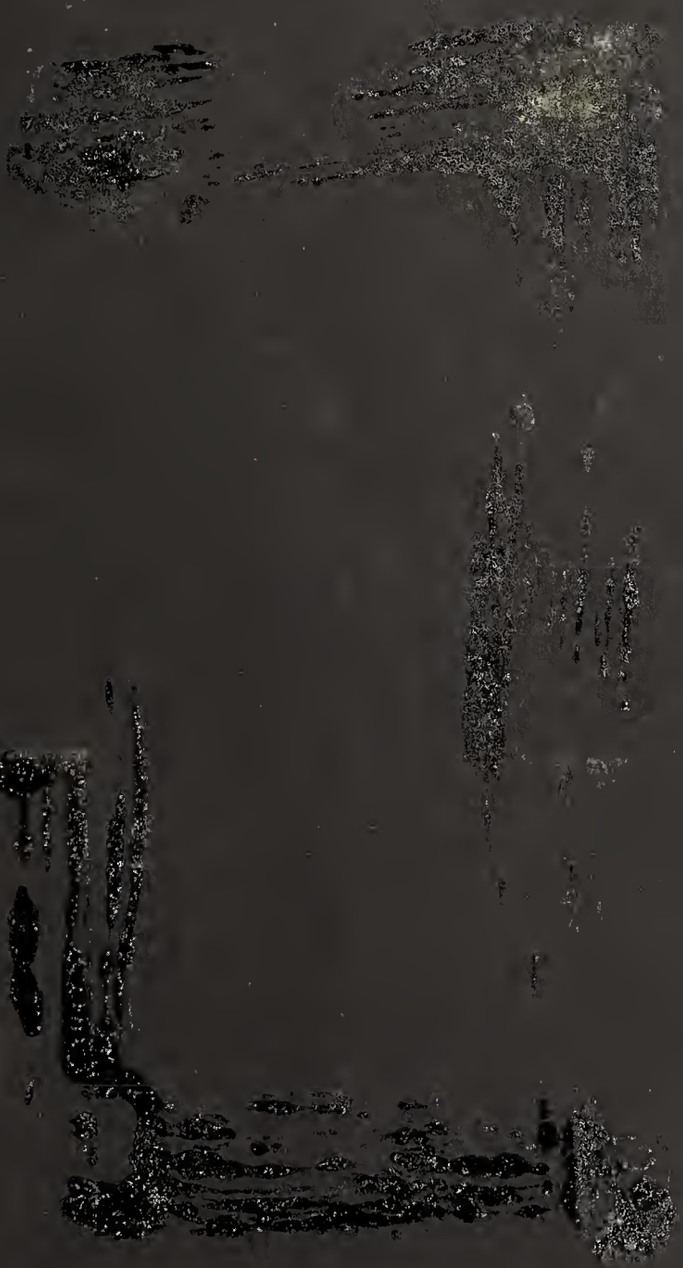
   (a) greens according to the manual (generally 'C' grade)

   (b) tees according to the manual (generally 'B' type)

   (c) irrigation according to the manual (generally last type outlined in the manual) and depreciate at 50%

   (d) fairway grading, seeding and architectural design - use the following rates:

poor	$150.00 per acre
average	$200.00 per acre
good	$300.00 per acre

3. Classify the buildings and depreciate in the normal way. No economic obsolescence applicable.

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